

JOHN SKELTON WILLIAMS SEES NO SIGN OF PANIC

Other Issues Follow in Wake, and
General Tumble in Prices
Results.

COTTON OPTIONS UP 200

World Hungry for Product of South.
United States Steel Shows Some
Strength—Apprehension Over Fate
of William.

BY BROADAN WALL.

NEW YORK, November 15.—Marine preferred raised a serious disturbance in the whole list. In the morning it was strong, with a fractional advance, but just before the board of directors met the market was so weak that it was made to appear as coming from insiders. Perhaps it did not, but the street believed that it did. The market then opened at a direct advance of one and one-half points. There was recovery of four points after that, but Marine stock was the only one that held the good will they had gained through recent months of decent behavior. The rest of the interest was felt in other quarters of the market. Stocks that had a somewhat speculative following became irregular. Many losses were suffered, although the market held before the close, however. United States Steel, which had been acting well all day, became stronger, and the close was already in all departments, even in Marine.

Another exciting incident of the day was a rise in cotton options of the extraordinary 500 points in the futures exchange. In two previous sessions the market had broken about 400 points. The technical traders were due as a matter of fact to have the market rise from 150 to 150 points net higher. But the whole world is hungry for cotton, and the carrying of munitions is not considered to expect great exports of it. Unless the government interferes and prohibits the carrying of cotton, it will be necessary to leave further prohibition against short selling, for there will be no plungers left to go short. The price of cotton in the government will have to take charge of the distribution of cotton to prevent skyrocketing of the price. Some traders imagine that a white-hand and a hammering Marine to the but the selling was probably due to the realization of the fact that the statement made in this column to the effect that the United States government will operate

Much good buying from important houses followed the announcement from Washington that there would be a substantial reduction in public expenditure for the next five months. This follows as a matter of fact the collapse of Germany, but official confirmation always helps an obvious fact. A good many people sold stocks to-day and a general belief that Holland would be a republic in the few days, and that one of the first acts of the republicans will be to get rid of the Queen, so that an excitement that a murderer of William, the murderer, that is, Wall Street uneasy.

NEW YORK, November 15.—Mercantile paper, 6. Sterling sixty-day bills, \$4.72½; commercial sixty-day bills on banks, \$4.72½; commercial sixty-day bills, \$4.72½; demand, \$4.75 15-16; bonds easy, 116 3-16. Government bonds strong; sixty-day bonds heavy. Time loans strong; sixty days ninety days and six months, 6 bid. Call money strong; ruling rate, 6. Bank acceptances, 6½.

[illegible][illegible]

National State and City	100	77
Old Dominion Trust Co.	100	64 1/8
Pine and Cedar	100	100
Richmond Bank	100	90
Va.-Car. Chemical, pfd.	100	110
Va.-Car. Chemical, com.	100	54
Va. Pile and Mar. Ins. Co.	25	82
G.I. Div.	100	74

COTTON MARKETS
NEW YORK, November 15.—There was a rush to cover short contracts in the cotton market today, before the close, after an advance of 300 points on all deliveries, or the maximum fluctuations permitted for any one day's trading. The market closed at low prices at the close, with January at 23.55, or 110 per bale above the close of last week, and the other months at the general level of Wednesday morning. This made a recovery to within 15 points of the price at the armistice. The market opened strong today, as it had done for most of the month except December, which sold somewhat lower than last night's closing figures on or right after the close. It was a case of the usual deal of profit-taking at this level, and there

There was also some selling by the South. These shorts appeared to have been much alarmed by the prohibition upon further short selling in the futures market. The Washington intimations of great losses in the cotton futures market, the announced suspension of expected spot liquidation, and the absence of a continued covering of all the netbackers' short positions in the futures market strengthened in the late trading. Every month the market sold on the full 200 points permitted by the exchange, and the average price was comparing with 25.0 and 25.25, the low level of the week. Reports were circulating to the effect that the cottonseed oil and refined cotton seed oil commissions and Washington cottonseed oil and refined prospects for exports exceeded the last year's figures. These reports served to stimulate buying in the cottonseed oil market. The Southern States, indicating returning confidence from the South, were, owing to the prompt action of the cottonseed oil commission, the cause of a speculative decline. Local authority estimated the crop at 12,100,000 bales, excluding inter-

NEW ORLEANS, November 9.—Expectations of improvement in the spot market situation and the agitation in the South to have exports reduced against exports removed caused a bulge in prices for cotton No. 20 bale. It was a quiet session, and only one contract sale took place. The inquiry from New York was met by only scanty offerings. The close was at the highest with buyers active.

The price of No. 20 closed at 27.65 cents per pound, carried December up to 27.85. On the opening the market was strong and in a few days it had advanced to 28.50 cents. The price was well maintained throughout the week. The market gained little during the day. Telegram signals were sent to the firms were sent to Washington to the chair-

[illegible]

cialists, suggesting that restrictions surrounding the shipment of cotton to foreign countries be removed.

Exporters claim to have considerable business in sight with Europe, which they say is unable to put through because of devaluations and difficulties.

Westerns strong; canner trade opening slow; calves 25 cents higher.

Sheep: Receipts, 15,000 head; fat classes strong, 2 cents higher; top lambs, 15¢; feeders steady.

Slaughter to W. Chester Evans, trustee, Nos. 1029 and 1031 North Thirtieth Street, 34 feet 6 inches by 60 feet 6 inches (irregular) at southeast corner of Thirtieth and Q Streets, November 1934.

RICHMOND PRODUCE MARKET.
Wholesale Quotations.
Market quotations for Richmond Sales
by Woodson-Craig Co. Inc., Richmond, Va.,
S. Food Administration License No. 19740
for the week ending November 16, 1912.

Butter.

Family, dairy, per lb.....	14	9	17
Choice, family, per lb.....	14	9	17
Best packed, per lb.....	13	9	17

RICHMOND LIVE STOCK MARKET.
(Sales at Union Stock Yards.)

Report for the week ending 11:
Choice steers, 13½¢; medium to good, 11½¢;
common to fair, 8½¢; choice heifers, 10½¢;
common to fair, 7½¢; good to good, 11¢;
medium to fair, 7½¢; choice medium to fair,
10½¢; common to fair, 7½¢; medium to good,
7½¢; choice medium to fair, 10½¢; medium to good,
7½¢; common to fair, 7½¢; heavy bulls, 5½¢; light, 7½¢; best

4, 1912; \$1.08.
Fannie Perea and S. husband)
A. Hutzler, trustees, Nos. 1029 &
1031 North 10th Street, Richmond,
Inches by 60 feet 6 inches (irregular)
at southeast corner of Thirtieth and
Streets, November 4, 1912; \$530.
J. R. Reid, and Lavalia A. (wife
of J. S. Christia), trustees, to be sold
to Ginter Park, 80x235 feet west N.

[illegible]

choice, per lb.....	16	9	11
best, fair to good, per lb.....	16	9	14
extra large, per lb.....	16	9	17
medium, per lb.....	16	9	10
small, per lb.....	16	9	10
very small, per lb.....	16	9	10
choice, per lb.....	16	9	17
best, fair to good, per lb.....	16	9	14
extra large, per lb.....	16	9	17
medium, per lb.....	16	9	10
small, per lb.....	16	9	10
very small, per lb.....	16	9	10

[illegible][illegible]

No. 1	@ 13	2 1/2 inches east of Twenty-ninth Street, also Nos. 1912 and 1914	men this season. The early week season was attributed largely to a belief that the war with Germany would lead to immediate improvement in general demand would lead to spot liquidation of some Southern sugar.	
Virginia, bag lots.....	1 40	@ 150	Leigh Street, 33 feet 9 1/2 inches by 94 feet 2 1/2 inches north line Leigh Street, 88 feet 2 1/2 inches east of Twenty-ninth Street, November 13, 1918: \$5,900.	here on the decline, but pressure from that source was not general. Southern advisers reported reviving confidence toward the end of the year, owing to the action of government of valuations and the promise of larger crops.	
RICHMOND HAY MARKET.					BANK'S
Wholesale quotations on Exchange					STATEMENT OF THE
Richmond, Va., November 15, 1918.					VIRGINIA TR
No. 1 Timothy.....	@ 35 00	William E. Spriggs to F. Sittlering, J. D. Barnes and Charles C. H. trustees, No. 919 North Twenty-ninth Street, 14 feet 9 inches by 124 feet east line Twenty-ninth Street, 100 feet south of P Street, November 13, 1918: \$640.	Located at Richmond, in the County of business November 1, 1918, made	
No. 2 Timothy.....	@ 32 00	W. P. Wilson and Susie R. (wife) to L. H. Duff, trustee, east side of 10, block 39, Highland Park, November 9, 1918: \$75.	RES	
No. 3 Timothy.....	@ 32 00	L. Burke Slaughter and Meta Acosta		
No. 4 Timothy.....	@ 32 00			
No. 5 Timothy.....	@ 32 00			
No. 6 Timothy.....	@ 32 00			
No. 7 Timothy.....	@ 32 00			
No. 8 Timothy.....	@ 32 00			
No. 9 Timothy.....	@ 32 00			
No. 10 Timothy.....	@ 32 00			
No. 11 Timothy.....	@ 32 00			
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No. 82 Timothy.....	@ 32 00			
No. 83 Timothy.....	@ 32 00			
No. 84 Timothy.....	@ 32 00			
No. 85 Timothy.....	@ 32 00			

Nov.	1.15%	1.25%	1.25%	1.25%
Dec.	1.25%	1.35%	1.35%	1.35%
Jan.	1.35%	1.45%	1.45%	1.45%
Feb.	1.45%	1.55%	1.55%	1.55%
Mar.	1.55%	1.65%	1.65%	1.65%
Apr.	1.65%	1.75%	1.75%	1.75%
May.	1.75%	1.85%	1.85%	1.85%
June.	1.85%	1.95%	1.95%	1.95%
July.	1.95%	2.05%	2.05%	2.05%
Aug.	2.05%	2.15%	2.15%	2.15%
Sept.	2.15%	2.25%	2.25%	2.25%
Oct.	2.25%	2.35%	2.35%	2.35%
Nov.	2.35%	2.45%	2.45%	2.45%
Dec.	2.45%	2.55%	2.55%	2.55%
Jan.	2.55%	2.65%	2.65%	2.65%
Feb.	2.65%	2.75%	2.75%	2.75%
Mar.	2.75%	2.85%	2.85%	2.85%
Apr.	2.85%	2.95%	2.95%	2.95%
May.	2.95%	3.05%	3.05%	3.05%
June.	3.05%	3.15%	3.15%	3.15%
July.	3.15%	3.25%	3.25%	3.25%
Aug.	3.25%	3.35%	3.35%	3.35%
Sept.	3.35%	3.45%	3.45%	3.45%
Oct.	3.45%	3.55%	3.55%	3.55%
Nov.	3.55%	3.65%	3.65%	3.65%
Dec.	3.65%	3.75%	3.75%	3.75%
Jan.	3.75%	3.85%	3.85%	3.85%
Feb.	3.85%	3.95%	3.95%	3.95%
Mar.	3.95%	4.05%	4.05%	4.05%
Apr.	4.05%	4.15%	4.15%	4.15%
May.	4.15%	4.25%	4.25%	4.25%
June.	4.25%	4.35%	4.35%	4.35%
July.	4.35%	4.45%	4.45%	4.45%
Aug.	4.45%	4.55%	4.55%	4.55%
Sept.	4.55%	4.65%	4.65%	4.65%
Oct.	4.65%	4.75%	4.75%	4.75%
Nov.	4.75%	4.85%	4.85%	4.85%
Dec.	4.85%	4.95%	4.95%	4.95%
Jan.	4.95%	5.05%	5.05%	5.05%
Feb.	5.05%	5.15%	5.15%	5.15%
Mar.	5.15%	5.25%	5.25%	5.25%
Apr.	5.25%	5.35%	5.35%	5.35%
May.	5.35%	5.45%	5.45%	5.45%
June.	5.45%	5.55%	5.55%	5.55%
July.	5.55%	5.65%	5.65%	5.65%
Aug.	5.65%	5.75%	5.75%	5.75%
Sept.	5.75%	5.85%	5.85%	5.85%
Oct.	5.85%	5.95%	5.95%	5.95%
Nov.	5.95%	6.05%	6.05%	6.05%
Dec.	6.05%	6.15%	6.15%	6.15%
Jan.	6.15%	6.25%	6.25%	6.25%
Feb.	6.25%	6.35%	6.35%	6.35%
Mar.	6.35%	6.45%	6.45%	6.45%
Apr.	6.45%	6.55%	6.55%	6.55%
May.	6.55%	6.65%	6.65%	6.65%
June.	6.65%	6.75%	6.75%	6.75%
July.	6.75%	6.85%	6.85%	6.85%
Aug.	6.85%	6.95%	6.95%	6.95%
Sept.	6.95%	7.05%	7.05%	7.05%
Oct.	7.05%	7.15%	7.15%	7.15%
Nov.	7.15%	7.25%	7.25%	7.25%
Dec.	7.25%	7.35%	7.35%	7.35%
Jan.	7.35%	7.45%	7.45%	7.45%
Feb.	7.45%	7.55%	7.55%	7.55%
Mar.	7.55%	7.65%	7.65%	7.65%
Apr.	7.65%	7.75%	7.75%	7.75%
May.	7.75%	7.85%	7.85%	7.85%
June.	7.85%	7.95%	7.95%	7.95%
July.	7.95%	8.05%	8.05%	8.05%
Aug.	8.05%	8.15%	8.15%	8.15%
Sept.	8.15%	8.25%	8.25%	8.25%
Oct.	8.25%	8.35%	8.35%	8.35%
Nov.	8.35%	8.45%	8.45%	8.45%
Dec.	8.45%	8.55%	8.55%	8.55%
Jan.	8.55%	8.65%	8.65%	8.65%
Feb.	8.65%	8.75%	8.75%	8.75%
Mar.	8.75%	8.85%	8.85%	8.85%
Apr.	8.85%	8.95%	8.95%	8.95%
May.	8.95%	9.05%	9.05%	9.05%
June.	9.05%	9.15%	9.15%	9.15%
July.	9.15%	9.25%	9.25%	9.25%
Aug.	9.2			

NEW YORK PRODUCE MARKET.
NEW YORK, November 15.—Raw sugar
 ulm; centrifugal, 7.25; fine granulated, 9c;
 spot coffee strong. Butter easier. Cheese
 firm.

NEW YORK LIVE STOCK MARKET.
NEW YORK, November 15.—Beaves irregu-
 lar; steers, 3.00@18.50; bulls, 5.50@29.50; cows,
 4.00@22.00; calves, 2.00@23.50; Calves, veal,
 4.50@20.00; calves, 12.00@13.00; grassers, 9.50
 Western, 10.75@11.50.
 Sheep and lambs firm; shes (ewes), 6.50@
 8.00; culls, 4.00@6.00; lambs, 13.00@15.50;
 culls 15.50@16.50.
 Hogs steady at 15.25; roughs, 16.25.

CHICAGO LIVE STOCK MARKET.
CHICAGO, November 15.—Hogs: Receipts,
 1,000 head; market generally steady to 10
 cents higher than yesterday's average; un-
 derweight, light and light mixed hogs weak
 to 10 cents lower than yesterday's average; low
 weight, 17.00@18.00; packing, 16.00@17.00; throw-
 out, 15.25@16.50; pigs, good to choice, 14.25
 @15.00.
 Cattle: Receipts, 12,500 head; native, heavy

Notes and bills rediscounted.
 Reserved for accrued interest on dep-
 osits.
 Reserved for accrued taxes.
 Bonds guaranteed, secured by first
 mortgage on other items of liability, viz: reser-
 vations on Liberty bonds.

Total
 J. John H. Southall, treasurer, de-
 clares that the financial condition
 of Richmond, in the County of Henrico,
 on the 1st day of November, 1918, to

**Duty of America to Bear Large Part
of Heavy Burden of
World.**

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**Deposits Increase Despite Raising of
\$18,000,000,000 in Liberty Loans
in Past Year and Half—No Longer**

Debtor Nation.

WASHINGTON, November 14.—John Skelton Williams, Comptroller of the Currency and director of the division of finance and purchases of the United States railroad administration, to-day made the following statement concerning

"Four years ago, in September, 1916, at the beginning of the war, speaking from my knowledge of the situation in Europe and of the men in charge of them, I told a bankers' convention at Indianapolis that at that time would be 'the gathering place for the renaissance and distribution of hope and purpose among a civilization drowned in blood and wrecked and dismantled by furious passions, and by the power gathered there for peace, the resources derived from honest industry and the will born of sacrifice.' And now we are again looking upon the world, and will be dominated by its influence," and that this "will be the most blessed and brightest, to lift man

comfort all humanity.

There was no gift of prophecy. There was simply the creation of business, the common sense to known facts. Now looking forward, there is no excuse for the wild extravagance or frantic optimism of the future. We have money, enormous resources, and we have the ability to do the task before us. The most enormous tasks that ever tested a nation.

As we mobilized our young menhood for flight, for war, for the wisdom, the wisdom, virility, conservatism, courage and wealth we can command, we have the ability to do the tasks, the abilities and duties put upon us, to co-operate with our associated democracies in giving peace, freedom, and happiness to the world, to have a vast load to carry. We have a vast strength with which to carry it, the burden, patiently, soberly, steadily, in the fear of God, and with broad confidence.

**BEST THOUGHT OF NATION
DEVOTED TO PROBLEM**

The time has arrived when those powers and opportunities will be exercised in the fullest measure. It will require skillful guidance and careful attention to detail to bring to the engines of the people, which, for so many months past, have been dedicated to the production of engines of destruction, into the implements of construction. Our ploughshares and our spears into pruning hooks, and shrapnel shells into locomotives and farm tractors. But the best thought of the nation is now bent on these great problems, and the result will be solved so as to prevent panic.

There has been much inflation of certain kinds, which is incident to all wars, and there have been many inequalities in different directions. There has been a great scarcity of labor of every sort, and wages have been thrown out of proportion to living costs in many cases.

The firm hold which the government has adopted to prevent the runaway markets for the necessities of life and for the raw materials needed in industry may now be exercised to establish a reasonable equilibrium and to prevent destructive and sudden developments in the future. There is no reason why this country need fear such commercial revolutions or such a general economic health as we have passed in the earlier years of our country.

INDUSTRIES ARE ENJOYING PHENOMENAL PROSPERITY

The agricultural, mining and industrial activities of the country are enjoying phenomenal prosperity, and from a financial standpoint our banks are to-day stronger and better able to meet any situation which may arise than they have ever been in the

past. We have raised in the past eighteen months nearly \$18,000,000,000 from the sale of Liberty bonds, and yet the deposits of our national banks to-day are several billions less than when they were before we attempted to place the first Liberty loan. As an evidence of the improved management and the soundness of the policy of our national banks of the country it is deeply gratifying to point to the fact that during the past year the deposits of our national banks have increased, and have not strained upon our banking resources but have been greater than at any time during our past history, there has been only one national bank suspension in the entire country. There has been no such record as this for nearly forty years past. This immunity from failure is due to the most judicious policy. We consider the extraordinary stress or these difficult times through which we

SAFES

Barnes Safe & Vault Co.
 1212 East Main Street.
 Mobt. H. Barnes, Prop. and Mgr.

TEMENTS.

FINANCIAL CONDITION OF

ST COMPANY,

Henrico, State of Virginia, at the close of the State Corporation Commission.

RCES.

Paid, \$3,884.106 61	\$3,884.106 61
and, \$168.01	13.123 83
premium on same.....	1.784.137 17

Earnings.....	30,625 00
Deposits.....	20,883 21
Real estate.....	156,338 70
Trust companies.....	2,541 42
Loans.....	15,474 00
Stocks.....	29 71
Notes.....	309 00
Real estate.....	282 40
Other real estate.....	173,000 00
	\$6,080,841 22
LIABILITIES.....	\$1,000,000 00
Capital.....	500,000 00
Interest, expenses and taxes.....	152,096 63
Deposits.....	67 00
Loans.....	3,323 44
Notes.....	10,975 00
Real estate.....	231 44
Other real estate.....	5,000 00
Other real estate.....	11,057 89

Trust companies	28,785 28
Insurance	75,000 00
Real estate	25,000 00
Investment	25,795 25
Income on real estate	173,000 00
Income on fund	25,000 00
	724,473 00
	\$5,080,844 22

have been passing with the whole world aflame.

We are no longer a debtor nation. Our government is now lending to the allied nations nearly \$3,000,000,000, while our loans and investments in Central and South American countries total over \$1,000,000,000 of millions of dollars, which also go to swell our credit balance with the world.

The industrial capacity of this country is increasing at an enormous rate since the outbreak of the war, but the entire energy of the country, not absolutely required for the production of food and clothing, has been mainly engaged in the making of munitions and implements of war and terrific engines of destruction.

It is time, therefore, that we be dedicated to the work of upbuilding and regeneration.

SEES NO REAL DANGER

[enable them to settle the tremendous problems of peace without real danger or interference from the Bolsheviks or the anarchist.

...the young, strong, trained men, with new and comprehensive understanding of world obligations, will be back among us applying the greatest force to the production of our land and mine and waters, our continental and island possessions. With such a combination there are no limits to our possibilities of achievement.

American Steamer Damaged by Fire
[By Associated Press.]

HAVANA, November 15.—The American steamer Yehama of 3,129 tons was damaged by fire in a port today when she had discharged a cargo of coal from Newport News when flame

FROM BOLSHEVIKI

In the coming world adjustments the fruits of the earth, of industry and of commerce must be divided between capital and labor on the basis of equity and justice, and this will increase unspeakably the comfort and health and welfare of our people and of all people. This task is a stupendous one, but, one which

were discovered in a hold. The cause of the fire and the extent of the damage have not yet been determined.

Ship Arrivals.
[By Associated Press.]

NEW YORK, November 15.—Arrived: Steamer Melita, British. Liverpool November 4, with passengers, mail and cargo.

are fully capable of solving, and I do not doubt that the manhood and courage and resourcefulness which have characterized our people in war will

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BANK STATEMENTS.

**REPORT OF CONDITION OF THE
FIRST NATIONAL BANK,**

At Richmond, in the State of Virginia, at the close of business on November 1, 1918.

RESOURCES.

Loans and discounts, including rediscounts.....	\$24,198,065 71
Deduct:	
Notes and bills rediscounted (other than bank acceptances sold).....	\$ 300,000 00
Foreign bills of exchange or drafts sold with indorsement of this bank	139,293 51
	439,293 51
	\$23,758,772 21

Overdrafts, unsecured		50,776 11
Customers' liability account of "Acceptances" executed by this bank and by other banks for account of this bank and now outstanding		475,090 40
U. S. bonds (other than U. S. bonds, but including U. S. certificates of indebtedness:		
U. S. bonds deposited to secure circulation (par value)	\$ 591,100 00	
U. S. bonds and certificates of indebtedness pledged to secure U. S. deposits (par value)	2,100,500 00	
U. S. bonds and certificates of indebtedness pledged as collateral for State or other deposits or bills payable	450,000 00	
Liberty loan bonds:		4,241,000 00
Liberty loan bonds, 3½, 4 and 4½ per cent, unpaid	\$ 106,790 00	
Liberty loan bonds, 3½, 4 and 4½ per cent, paid to secure State or other deposits or bills payable	550,000 00	
Payments actually made on Liberty 4½ per cent bonds of the fourth Liberty loan owned	322,316 00	

Bonds, securities, etc. (other than U. S.):	1,170,213.00
Securities other than U. S. bonds (not including stocks) owned unpledged.....	572,387.50
Collateral trust and other notes of corporation issued for not less than one year nor more than three years' time.....	74,213.50
Total bonds, securities, etc., other than U. S.....	1,916,814.00
Stocks, other than Federal Reserve Bank stock.....	647,769.80
Stock of Federal Reserve Bank (50 per cent of subscription).....	863,394.00
Furniture and fixtures.....	90,000.00
Real estate owned other than banking-house.....	50,000.00
Loans receivable Federal Reserve Bank.....	4,002.00
Items with Federal Reserve Bank (in excess of what available as reserve).....	2,050,171.50
Total assets.....	3,517,762.80
Cash in vault and net amounts due from national banks.....	3,368,324.00
Net amounts due from banks, bankers and trust companies other than Federal Reserve Bank.....	149,438.80
Total liabilities.....	3,517,762.80

Exchanges for clearing-houses.....	\$58,016 21
Checks on other banks in the same city or town as reporting bank	\$58,016 21
Total of five preceding items.....	\$119,997 81
Checks on banks located outside of city or town of reporting bank	
and other cash items.....	209,538 56
Redemption fund with U. S. Treasurer and due from U. S. Treasurer.....	\$9,755 00
Interest on bonds collected—approximate—on notes and bills receivable, not maturing.....	

War savings certificates and thrift stamps actually owned	1,949,000
	863
Total	\$40,125,895
LIABILITIES.	
Capital stock paid in	\$ 3,900,000
Surplus fund	1,000,000
Undivided profits	873,482 01
Less current expenses, interest and taxes paid	84,228 01
	595,225 5
Interest and discount collected or credited, in advance of maturity and not earned (approximate)	189,850 00
Amount reserved for taxes accrued	85,187 00
Amount reserved for all interest accrued	78,535 00
Circulating notes outstanding	973,000 00
Net amounts due to national banks	3,329,785 00
Net amounts due to banks, bankers and trust companies	4,298,639 50
Total of two preceding items	\$8,228,422 10
Demand deposits (other than bank deposits), subject to reserve (deposits payable within thirty days):	1,143,134 50
Individual deposits subject to check	17,143,134 50
Certificates of deposit due in less than thirty days (other than	175,000 00

Certified checks	373,188 8
Cashier's checks outstanding	86,646 3
State, county or other municipal deposits secured by pledge of this bank	416,793 9
Dividends unpaid	1,000 00
Total of demand deposits (other than bank deposits), sub- ject to reserve	\$18,172,430 12
United States deposits (other than postal savings):	
War loan deposit account	4,072,460 6
U. S. bonds loaned, including Liberty loan and War Bonds of indebtedness, without furnishing collateral security for same	645,000 0
Bills payable, with Federal Reserve Bank	3,609,172 9
Acceptances executed by this bank for customers	475,000 0
Total	\$40,128,685 4
Liabilities for rediscunts, including those with Federal Reserve Bank	300,000 0
Foreign bills of exchange or drafts sold with indorsement of this bank	133,333 3
Total contingent liabilities	\$439,333 3
State of Virginia, City of Richmond—ss:	

I, Alex. F. Ryland, cashier of the above-named bank, do solemnly swear that the above statement is true to the best of my knowledge and belief.

ALEX. F. RYLAND, Cashier.

Correct—Attest: JNO. C. EASLEY,
O. H. FUNSTEN,
H. L. CABELL, Directors.

Subscribed and sworn to before me this 12th day of November, 1918.

J. W. BOWLES, Notary Public.

STATEMENT OF THE FINANCIAL CONDITION
OF
THE SAVINGS BANK OF RICHMOND,
Located at Richmond, in the County of Henrico, State of Virginia, at the close
of business November 1, 1918, made to the State Corporation Commission:

RESOURCES.

Mortgages on improved real estate.....	\$1,005,801 68	
Loans and discounts.....	1,045,087 18	
		\$2,047,888 86
Overdrafts, secured, \$442.15; unsecured, \$1,166.81.....		1,608 96
Bonds, securities, etc., owned, including premiums on same.....		153,404 11
Banking-house and lot (assessed at \$40,950).....		37,000 00

Exchanges and checks for next day's clearings.....	\$ 18,987 87
Due from national banks.....	21,416 17
Due from Federal Reserve Bank.....	56,684 18
Paper currency.....	25,198 00
Fractional paper currency, nickels and cents.....	186 56
Gold coin.....	1,467 60
Silver coin.....	835 25
Thrift stamps.....	710 10
	<u>125,458 00</u>
Bonds and stocks, L. L. Association of Richmond.....	1,585 00
Total.....	<u>\$3,357,344 4</u>
LIABILITIES.	
Capital stock paid in.....	\$60,000 00
Surplus fund.....	200,000 00
Undivided profits, less amount paid for interest, expenses and taxes.....	139,925 07
Individual deposits, including savings deposits.....	\$1,424,681 89
Demand certificates of deposit.....	17,615 05
Certified checks.....	1,389 01
Cashier's checks outstanding.....	1,507 36
Postal savings deposits.....	47,101 90

War loan deposit.....	56,037 00	
Deposit on Liberty loan bonds.....	4,024 00	
		1,552,485 32
Notes and bills rediscounted.....		344,680 00
Reserved for accrued interest on deposits and certificates of deposit.....		15,376 00
Reserved for accrued taxes.....		5,110 40
		62,557,344 11
Total.....		\$62,557,344 11

I, James M. Ball, cashier, do solemnly swear that the above is a true statement of the financial condition of The Savings Bank of Richmond, located at Richmond, in the County of Henrico, State of Virginia, at the close of business on the 1st day of November, 1918, to the best of my knowledge and belief.

JAMES M. BALL, Cashier.

Correct—Attest: L. E. MORRIS,
F. SITTERDING,
GRANVILLE G. VALENTINE,
A. W. PATTERSON, Directors.

State of Virginia, City of Richmond.

Sworn to and subscribed before me by James M. Ball, this 11th day of November, 1918.

GRACE L. MURPHY, Clerk of Court.